

May 19, 2009

To: Executive Committee

From: Budget Committee

Subject: Capital Variance Report for the Quarter Ended March 31, 2009

### **Recommendations:**

**The Budget Committee recommended to the Executive Committee that:**

- 1. City Council approve the budget and technical adjustments to the 2009 Approved Capital Budget as detailed in Appendix 2 of the report (May 13, 2009) from the Deputy City Manager and Chief Financial Officer.**
- 2. City Council approve the creation of a new capital project entitled "194 Dowling Avenue Acquisition" to be added to the Shelter, Support and Housing Administration 2009 Approved Capital Budget with a 2009 cash flow of \$0.699 million gross to be funded from the Development Charge Reserve Fund.**
- 3. City Council approve carry forward funding for unspent 2008 capital projects totalling \$203.993 million gross and funding sources as detailed in Appendix 3.1, in order to continue work on 2008 approved capital projects, and that the 2009 Approved Capital Budget be increased accordingly with no impact on debt funding.**
- 4. City Council approve carry forward funding for unspent 2007 and prior year capital projects totalling \$8.753 million with no incremental increase on the 2009 Council approved debt funding as detailed in Appendix 3.2, and that the 2009 Approved Capital Budget be adjusted accordingly.**

### **Decision Advice and Other Information**

The Budget Committee requested that, as part of the second quarter variance report, the Deputy City Manager and Chief Financial Officer undertake to include an analysis of the State of Good Repair spending rate for current and previous year.

Background:

The Budget Committee on May 19, 2009, considered a report (May 13, 2009) from the Deputy City Manager and Chief Financial Officer, entitled "Capital Variance Report for the Quarter Ended March 31, 2009".

for City Clerk

Merle MacDonald/mb

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